

## Looking at the Community Preservation Act - Potential Projects for Consideration

Given many worthy projects, both currently identified and those we may anticipate categorically but not specifically, how can the community's needs be met with the current available funds and additional revenues that become available each year (\$1.06 M in FY 2020, \$1.13 M in FY 2021)\* through the 1% surcharge on local property taxes plus that year's state matching funds?

What is the potential for borrowing to fund projects with the necessary corresponding dedication of a percentage of annual CPA revenues annually for a term of years to service debt associated with any borrowing? Particularly in light of the foreseeable high costs for rehabilitation of such historic assets as the Carriage House at Lynch Park and the Beverly Golf & Tennis Clubhouse, as well as acquisition of more expensive parcel(s) of land, and/or other capital priorities that may be identified and supported in the future.

NOTE: The below table is not meant as an exhaustive list of worthy potential projects; rather, it is an attempt to help frame the discussion.

Affordable Housing	Historic Preservation	Open Space and Recreation
<ul style="list-style-type: none"> <li>Anchor Point family housing – future application anticipated from Harborlight Community Partners for phase two of this project</li> <li>City's Affordable Housing Trust Fund – With no dedicated income stream, the fund may from time to time seek infusion(s) of cash in anticipation of future requests</li> </ul>	<ul style="list-style-type: none"> <li>Lynch Park Carriage House - \$5 M+</li> <li>Beverly Golf &amp; Tennis Clubhouse - \$5 M+</li> <li>GAR Hall - ~\$2 M (including rear exterior, interior, systems)</li> <li>City Hall</li> <li>City cemeteries – Central, Beverly Farms, Ancient Burial Ground, Dodge St., North Beverly, Conant St</li> <li>Historic Beverly assets – Cabot House, Hale Farm, Balch House</li> <li>Historic resource surveys – downtown neighborhoods, at-risk properties, complete Central Cemetery</li> <li>National Register Nominations – Center Historic District (Cabot Street) expansion, Lynch Park, neighborhoods (Beverly Farms, Goat Hill)</li> </ul>	<ul style="list-style-type: none"> <li>Green Hill parcel 27x</li> <li>Land contiguous to protected properties (ex: Sally Milligan, Philips Preserve/Moraine Farm, Beverly Commons, etc.)</li> <li>Future opportunities for downtown pocket parks</li> <li>Active recreation needs (many and varied)</li> <li>NOTE: Land acquisition opportunities can arise as a 'right of first refusal' held by city with respect to certain properties</li> <li>Opportunities can also arise in response to proposed sale/development of properties if determined to be high priorities for preservation</li> <li>Please note further that these likely result in out of cycle applications for CPA funds</li> </ul>

- FY 2020 - \$860,000 from 1% local property tax surcharge, \$200,000 from state; FY 2021 - \$880,000 local, \$249,000 from state.